

"THE BANK OF DEPOSIT."

(From the London Review.)

TWENTY-THREE THOUSAND POUNDS FOR ADVERTISING, AND HOW AND WHERE THE MONEY WENT. In the "approximate statement of the affairs" of the Bank of Deposit appended to the report of Messrs. Harding and Pullett, the accountants, there appear, under the head of the "Deficiency Account" for the 1st of June, 1851, to the 31st of October, 1861 (a period of ten years and four months), the two large items which follow, viz.:

Advertising, salaries, rent, taxes, repairs, printing, stationery, incidental expenses, medical fees, law charges, travelling expenses, and directors' fees	82,737 6 9
Agency expenses at fourteen branch offices, including advertising, salaries, rent, travelling expenses, printing, petty disbursements, medical fees, and fees of local directors	35,101 15 4
Total	\$117,839 2 1

In the case of the Chief Office, at 3, Pall Mall East, the accountants have separated the charges for advertising from the other items of the account, and estimated them at the princely sum of £25,426 2s. 1d. They have not made a similar division in the case of the Branch Offices, so that, so far as their report goes, the public has not the materials for forming any judgment as to the proportion of the £35,101, which may be fairly set down under this head. As these gentlemen may not have been in a better position than the public for enlightening the depositors upon this point, we shall not enter into speculation whether £10,000, £15,000, or £20,000 was spent upon the newspapers of Birmingham, Liverpool, Manchester, Bath, Glasgow, and elsewhere, in making known the peculiar merits and advantages of the Bank. The smallest of these sums would have gone a long way in informing the thrifty poor people of the provinces who had sovereigns to invest at five per cent. interest—certain returns, and no risk—that Mr. P. Morrison and his noble, gallant, and reverend co-directors were at all times ready to receive their money. We will not enter upon that branch of the subject at present, but confine our history to the manner in which upwards of £25,000 was distributed among the newspapers of the metropolis.

Enormous lying and enormous advertising, if not to be considered in all cases as convertible terms, are but too often synonymous, as any one may know who glances at the walls of the public thoroughfares as he proceeds to or from the City on his daily business, or who reads the leading newspapers at his office or his fireside. To puff a pill, an ointment, a hair dye, a pomade, a dentifrice, a blacking, an insurance office, or a bank of deposit, into universal notice and publicity is a costly process, but it must answer the purpose of those who desire to grow rapidly rich, or it would not be persisted in for years at the expense of thousands of pounds per annum, by such long-headed men of business as the representatives of the defunct Mr. Morrison of the Bank. What lessons the art and mystery of advertising the later Morrison may have gained from his early namesake we are not prepared to say, but it is evident from the manner in which the advertising business of 3, Pall Mall East, and its fourteen branches, was conducted, from the day that Mr. Peter Morrison assumed the post of managing director to that in which the investigation of the affairs of the bank was committed by the Master of the Rolls to the not very hostile scrutiny of Messrs. Harding and Pullett, that a master spirit was at work who knew all the outs and ins of this peculiar business, a man who would have been invaluable in the service of Mr. Holloway, or any other systematic advertiser of medical or other quackeries, and who, had fate or the bent of his own genius made him the proprietor or inventor of a pill or an ointment, had abilities which might have acquired for himself a far more substantial fortune than he has contrived to make out of the unreal and shadowy Bank whose affairs he conducted with such undeviating ill luck as to augment a loss of £4000 odd when he commenced, to one of £248,000 odd when he closed, his managerial career.

Mr. Peter Morrison, for the last two years, has not only been director and manager of the Bank of Deposit, and concerned in a variety of joint-stock associations, all of which are tottering to their fall, if they have not already fallen, but the proprietor of a London journal, that twenty years ago was of considerable authority on all political and literary questions. With the view, apparently, of using it for the purposes of sustaining the credit of the Bank of Deposit, he purchased, in 1858 or 1859, the *Atlas*, a newspaper, of which he became the principal, if not the sole proprietor. The copyright was not of much, if of any value, and whatever may have been given for it, if anything at all, could not have greatly distressed Mr. Morrison to pay. The great difficulty was not in purchasing, but in carrying on a journal that had sunk to so low an ebb; but Mr. Morrison was not a man to be daunted by difficulties far greater than that which could beset him in the *Atlas*.

How much of the £25,000 expended in advertising the chief office under his direction had been dissipated before he himself became a "gentleman of the Press," may be discovered hereafter by cross-examination in the Court of Bankruptcy. In the meantime we shall not indulge in any speculations on the subject, but proceed at once to explain the course of proceeding adopted with reference to some of the London journals, as soon as Mr. Morrison had become one of the brotherhood of newspaper proprietors. Having a private and personal interest in the *Atlas* as well as in the Bank of Deposit, the National Assurance and Investment Association, the State Fire Office, and other joint stock companies, with a real or fictitious capital, the fact must clearly have presented itself to his mind that this one newspaper and his many public companies might become of mutual service. The *Atlas*, it is true, was not in a very flourishing condition when it passed into Mr. Morrison's hands. Its reputation and authority had been gradually decaying for years, and its *bona fide* sale had fallen so low as 200 or 250 copies a week—a sale that, without the assistance of advertisements, would not have been sufficient to pay the publishing expenses, leaving the printing, the paper, and the editors' staff entirely out of the account. And Mr. Morrison having the command of large funds for advertising purposes, was not likely, when advertising is almost every day and weekly newspaper in London, to exercise the more than Roman virtue—the more than Spartan self-denial—of refusing a portion of the golden shower to the attenuated and feeble *Atlas*—that so much needed a few driplets of wholesome moisture to enable it to bear the burden of a mock world upon its back.

If a sum more than three times greater than the whole paid-up capital ever possessed by the Bank at any time was to be distributed

among the newspapers of the metropolis to keep the title and purposes of the Deposit Bank before the public eye, to sound its praises, to vaunt its safety, and to familiarise men's minds with the splendour of its promises and the solidity of its performances, it was but natural that the *Atlas* should have its full share. Had it received no more, and had no astute and far-ramified manoeuvres been set into operation to secure it additional advantages at the expense of the Deposit Bank, or rather at that of its defrauded depositors, we should have left unadvised in our columns this episode of its advertising history, and allow the *Atlas* its inherent decay had long ago consigned it, and which must, sooner or later, have overtaken it, even had the Deposit Bank not been the agent of its speedier dissolution, without attempting to write its epitaph, or saying so much as a *Pax vobiscum* at its last hour.

Of course, such great advertising media as the *Times*, the *Daily News*, the *Morning Post*, the *Daily Telegraph*, the *Morning Star*, and all the well-established daily journals of the metropolis, as well as such weekly journals as the *Athenaeum*, the *Saturday Review*, the *Examiner*, the *Spectator*, and the *Dispatch*, received the advertisements of the Deposit Bank and other schemes and associations of Mr. Morrison in the usual way. The advertisements were brought to their offices and duly paid for, and there was an end. But to a large class of newspapers that were struggling to keep up a false or recovered position, or with another still larger class that lived from hand to mouth, and that would rather insert advertisements gratuitously, so as to keep up a show of prosperity, than have no advertisements at all, Mr. Morrison made different proposals. Upon both of these classes of newspapers he set to work, for the advantage of the *Atlas*, and the mode of proceeding was this.

An advertisement of the Bank of Deposit and another of the National Assurance and Investment Association were sent to such papers, daily or weekly, as were known to be eager to extend their advertising connection, and terms were asked for the insertion of these twin announcements, daily or weekly, for three or six months, or a whole twelvemonth, subject to the essential condition that such papers should every week advertise in the *Atlas* to the amount of half the sum received from the Bank at 3, Pall Mall East. Many journals were found but too willing to enter into the arrangement, and to make a contract with the Bank of Deposit on the one hand and with the *Atlas* on the other, or, more correctly speaking, with Mr. Peter Morrison as the representative of both. Thus an obscure weekly paper that would gladly have given to the Deposit Bank all the publicity in its power for the ordinary advertising charge, received fifty or a hundred per cent. additional for the service rendered, and expended that additional percentage in making known to the world, through the columns of the *Atlas*, its own claims to the confidence of the Dissenters, if it was a Dissenting organ; to the patronage of Roman Catholics, if it supported the Pope; and to the favour of country gentlemen and ladies, if it specially were horticultural or floricultural.

No less than three daily papers, as we have reason to believe, from a comparison of their files during the last two years with those of the *Atlas*, found their account in this arrangement: and one of them, publishing under different names in the morning and the evening, received a considerable sum per week for a daily morning and evening announcement of the claims of the Deposit Bank to the confidence of those who had money to invest at five per cent. and no risk, and to the equal claims to universal favour and support of the National Assurance and Investment Association, its twin brother in birth, and its partner in the profitable business of deceiving the public. It will be for the Commission of Bankruptcy to enquire whether one-half of this, whatever it may have been, was not returned to Mr. Peter Morrison's other project, the *Atlas*, which thus seemed, to the uninitiated, to be a favourable vehicle for making known to the world the perennial vitality and influence of some newspapers, which common report declared to be in a decaying if not in a moribund condition, and of many others almost wholly unknown to fame. In one number of the *Atlas*, not three months ago, may be found twenty advertisements from various metropolitan journals, daily and weekly, all of which were inserted through the influence of the Bank of Deposit, through the peculiar agency and manipulation which we have thus briefly narrated, and, as it would appear, at the expense of the poor people who brought their small and painful economies, the result of years of thrift and self-denial, to the all-capacious and all-repacious till in Pall Mall.

But as this little play was only played for the comparatively short period during which Mr. Peter Morrison was proprietor of the *Atlas*, and as that journal cannot have obtained revenues of a much larger amount than £1500 or £2000 per annum from that particular tip, there were upwards of £20,000, in addition to this sum, expended during the ten years of Mr. Morrison's management, amounting to £2000 per annum, or nearly £40 per week, in advertising the stability and utility of a bubble, which we have thus briefly narrated, and, as it would appear, at the expense of the poor people who brought their small and painful economies, the result of years of thrift and self-denial, to the all-capacious and all-repacious till in Pall Mall.

SAVING—CAPITAL—LABOUR. THE conflict of feeling—for it is not an opposition of fact—between capital and labour is probably the deepest and the most hurtful of our age. It threatens more danger to society than any other cause, whether political or social. It is the fermenting poison which arrays master against workman, builder against mason; it creates and embitters strikes, and fills every trade with disturbance, hatred, and violence; it organises unions, which seek to reduce every independent artisan into an ignominious bondage to a few selfish and unscrupulous demagogues; and nears up the theories of socialism, which avowedly aim at the revolution of social life, and alter every relation of labour which has been sanctioned by the use of ages. Every element of this painful struggle deserves the close attention of every friend of humanity. No other province of modern life calls so loudly for the diffusion of sound information and true science, for intellectual forces have large play here. Both sides proceed on theory, the working classes quite as much as the capitalists; both combat each other with doctrines; and as nowhere else does wrong opinion work so much harm, so also nowhere else may so large a

benefit be reasonably hoped for from the spread of real enlightenment. The inherent difficulties of the subject have been aggravated and embittered by the importation into the question of elements which ought to be foreign to it. Capital and labour must combine before any profitable work can be accomplished, and some rivalry in the division is inevitable; but, after all, capital and labour are joint partners in the same firm, and not enemies on the same battlefield. This latter idea is the poison whose introduction we deplore, the pernicious and untrue doctrine which kindles ill-will and strife, and which, we grieve to add, has been thoughtlessly and mischievously countenanced by men of unquestionable character, and of real, but mistaken, benevolence. They have encouraged the false notion that capital is the natural enemy of labour, that in the competition for success capital not only clutches undue advantage, but is unjust and even precluding in its treatment of the working man; that it not only strives to get too much, but tramples on the rights and bears away the just earnings of the poor. It is not to be doubted that the angry obstinacy with which the working classes cling to strikes derives immense support from the well-meaning but most unwise and ill-informed teaching of these philanthropists.

Yet the very men, whose language we allude to, are amongst the loudest in enforcing the duty and the dignity of saving. *Sic omnia*!—if they were only as sensible and as wise everywhere else as they are here. Civilisation—may the existence of every man in this country, beyond the few savages who would otherwise be its only inhabitants—is due to saving. The self-denial which abstains from consuming everything as rapidly as it has the means, is a first necessity and then an ennobling virtue. If all the harvests were instantly used up—if nothing was saved for making clothes, supplying food, providing instruments of tillage, and so on, how could civilised life be maintained for a single year? And, then, is not saving the only parent of material progress—the source to which man owes every form of the wealth of civilised life—the instrument by which people advance in comfort, enjoyment, and well-being? And what does saving lay up but capital? The law which inseparably associates moral with physical good is pre-eminent in its action on saving. Nothing so thoroughly elevates the moral condition of a whole people as saving. It is not only the fruit and pledge of industry, but exalts a man's self-respect—it implies that he feels life is worth the living, and still more worth the improving. The increase of the material welfare and civilization of a whole people is only the result of the aggregate self-denial of each individual man. And yet, knowing these facts—and knowing, too, that Providence has so constructed human nature, that the prosperity of each man is closely connected with the prosperity of the whole society—these prominent friends of the poor virtually represent that whilst it is virtuous and ennobling to save, the man who has saved has thereby at once become the foe and the oppressive rival of those who have yet to save. To save is right; to have saved is to have made oneself the enemy of the mass of one's fellow-countrymen. Is it possible that it should be so? Can it be that nature should have made so fatal a mistake as to have implanted so powerful an instinct in the human breast, and yet to have made obedience to it the necessary parent of the worst moral and social results? What is capital? Is it not an accumulation of savings devoted to the maintenance of labour in the production of fresh wealth? Capital without labour is simply annihilated; property separated from labour ceases to be capital; it passes into the category of useless things, however ornamental or how ever cherished: of pictures, statues, ancestral trees, autographs, or of more worth as wealth, till sold, than so many pebbles. To call a man a capitalist is to say that he is dependant on labour or productive industry, fully as much as the workman who enjoys the monopoly of the title of labourer. How can such a man have an interest directly hostile to labour? How can he hope to prosper himself, if labour languishes or decays? The supposition is absurd: the capitalist who wished ill to labourers would be simply a fool, and his own worst enemy. If, therefore, these friends of the working classes desire to improve their condition, and to protect them from those occasional acts of injustice which belong to every form of human life, they could not adopt a more false or a more ruinous principle than the representation that capital is the natural enemy of labour. The capitalist and the workman may differ, and may do each other wrong, as the husband and the wife, the father and the son, or the friend to the friend; but would any man dream of providing a remedy by preaching that they are the necessary, the true foes, of each other? There are times, we doubt not, when the capitalist encroaches on the workman and deprives him of his legitimate share of the common gain; but there are times also, we are sure, when the workman in his turn presses on the capitalist, and exacts more than is his due. The school of which we speak are very fond of dilating on the rights of the workman; but they never speak of the rights of the capitalist. They bestow all the sympathy they possess on the labourer; they have none left for the employer. They regard with affection a man so long as he works with his hands, whether he saves or not; but as soon as he has saved, and works with his brain, their love for him is gone. He offends by having money, by employing labour, by becoming a payer of wages; his only chance of forgiveness is to turn gentleman, like these writers, and to disguise his employment of labour by only buying at the shops. To give wages is at once an unnatural, a hostile relation; his money no longer deserves consideration or protection. If trade falters, and buyers are scarce, the loss must be his alone; it is his duty to keep up equally full wages for the same number of workmen. He is not to ask why he should sacrifice all his property in supporting these labourers, in giving them always, as the phrase is, a full day's wages for a full day's work. Why he is more called on to do this than the buyers for whom he manufactures, than these benevolent gentlemen themselves; for he is not a holder of capital, and does not capital belong ultimately to the labourers? Is it not responsible, to its own ruin, for their support?

These are strange doctrines; but they are promulgated by respectable men, under every form by which they can disguise their false propoganda. The propoganda of undigested opinion on such momentous subjects by men of high character is one of the most incendiary violations with which society can be afflicted. Benevolence is no excuse for carelessness of thought and recklessness of publication in such matters; the harm done by well-meaning men is one of the greatest harms of human life; and the misfortune is, that the belief in his own good intentions has a most deadening effect on a man's conscience: he discharges himself thereby from the responsibility of careful investigation, and the feeling that if mischief ensues, it ought to be laid at his own door. These friends of the working classes ought to feel it to be their first duty to start from the truth, to begin with the principle which alone can produce lasting good in relations between labour and its employers, namely, that capital and labour are natural and indispensable friends, and that they are engaged in a common work, sharers of a common prosperity, and bound together in common fortunes. When this grand truth has penetrated thoroughly to the hearts and understandings of all the parties, a solid foundation will have been obtained for an equitable adjustment for the division of the profit of the common partnership.—*London Review.*

GREAT ERUPTION OF VESUVIUS.

(From a Correspondent of the *Athenaeum*.)

Naples, December 17, 1861.

It is with sorrow that I describe another of those awful phenomena which have so often desolated this fair land. Within the course of a few years I have witnessed several violent eruptions of Vesuvius, even more brilliant than the present, and have felt my house rocking beneath me from the upheavings of that mysterious and insidious enemy, earthquake, but I never witnessed such consternation as that which was depicted on the faces of a population of 22,000 souls who fled from Torre del Greco. When I first saw the eruption I was walking with a friend, and happening to look over the inclination of a mountain which cut the sea and the distant prospect, I saw what appeared to me to be a vast pine, and yet I said, rubbing my eyes, I do not remember one on that spot; it cannot be a pine, it must be smoke from Vesuvius; and so it was; and at this, the commencement of the eruption, we could see the mighty mass from the roots, which were fixed in the base of the mountain, growing up with wonderful rapidity to a gigantic tree which touched the very heavens, and then spread its branches south and east and west, until the coast, sea, everything, was hidden from view. I never witnessed anything grander than the vast masses of smoke which rose and rolled over one another in magnificent involutions, nor anything which gave me a deeper consciousness of the powers of nature than the loud artillery which proceeded every impetus of the mountain, shaking our windows and doors at the distance of many miles, and even at sea, so sailors told me, making their boats tremble in the water. As night set in, the spectacle changed its aspect; it was a confusion of black and deep red colour, only at intervals it being possible to see distinctly the column of fire and smoke. Forked lightning, and other electric exhibitions, played about the mountain, and formed a scene which no pen can describe. Great numbers of people went over from Naples on the same night; and I am told that it was a piteous sight to see the inhabitants rushing out panic-struck from their houses, and carrying off all their household goods by the glare of the fires which threatened their ruin. "By ten o'clock on Sunday night," said one of the chief authorities of the district to me, "five thousand persons had arrived in Torre del' Annunziata; others fled to Naples, and some pushed further on to Castellammare," and so the flight continued throughout the hours of darkness; and all this anxious time we could hear at intervals rounds, as it were, of artillery, which shook our very houses. About two o'clock after midnight the grand crater, which has been so long compared to the sleeping giant, opened its fires, giving hopes to the despairing population that their dwellings might yet be saved; but by what instant it is that people still cling to a locality which within the historic period, has been destroyed nine times!

On Monday morning I went over to examine on the spot the devastation which had been committed. As in 1848 and 1855, the road from Naples to Portici was lined with people watching the carriages which rolled down one after another to Torre. It was a perfect fair, and the ruin of the little town a few miles further on had created an unexpected amusement for the Neapolitans. On arriving we found Torre del Greco, a thriving place of 22,000 inhabitants, desolate, — the streets, usually crowded with arches, were empty, and the windows, commonly filled with women attracted by the shrill whistle of the railway train, were all shut up. There was no fisherman on the beach, and the masters of the coral boats had all vanished, for as you know Torre del Greco is the great depot for coral, the port from which sail out, in the month of March, I know not how many barges to fish up the bright wonders of the deep on the coast of Sardinia or Africa. All was as silent as death within the houses; it was another Pompeii, with the roofs on, though, unlike Pompeii, there were yet remaining signs of recent life and of a hurried flight. Melons and pome-d'oro, in rich profusion, hung on the walls, and the remnants of the feast of Natale and Capri d'Anno; but Christmas and new year will be a sad season to this unfortunate people! At the station there was a vast and mingled crowd of Bersagliers, National Guards, curious strangers, and panic-struck inhabitants, who had lingered longer than some others to carry off a few articles of furniture. Every one had a bundle, and mattresses, and cradles, and their usual tenants crowding at the "fiume," were piled up ready to be carried off somewhere, anywhere. A little beyond the station the road turns off to the left, which leads into the city and up to the mountain. There were patrols of the National Guards in the streets, watching the property of the fugitives, for hundreds of thousands might be expected down from the capital, as misfortune awakens the feelings as well as the best qualities of human nature. There were crevices opened in the streets sufficient to interrupt the passage of carriages in some places, and showing the fearful struggles which the imprisoned giant had been making to get out. Houses were riven from top to bottom and opened across the roofs, — few appeared to be habitable in their present state, and one gentleman, unable to effect an entrance by the door of his house, was breaking in the windows. Altogether, the number of houses up to that time which had suffered elisions, according to the official statement, amounted to from 400 to 500; but my opinion is that scarcely a house is secure.

The road ascends through the city to the mountain, and after walking about a quarter of a mile from the outskirts you arrive at the stream of lava, which at this point is about twenty-eight palms high, and nearly half-a-mile across. It had risen to the roofs of several houses, and was slowly proceeding onwards, though its course had slackened since the morning, in consequence of the opening of the principal crater. About half a mile further on the fiery mouths were visible vomiting forth fire, and smoke, and pumice-stone; but so intense was the heat, and so thick the cloud of fine dust that fell around, that it was painful, if not dangerous, to advance. To count the number of mouths would be difficult, for new ones were opening continually, and it was just as likely as not that we ourselves might have

been let in. The trains still run, and we go on to Torre del' Annunziata, where 5000 persons had arrived the night before by ten o'clock. The roofs, once so clean, were now covered with thick dust, instead of fine grain and *pasta* turned up by every species of vehicle, which had been engaged all night in bringing in the fugitives, for whose reception the magazines of the tower had been opened; and there I saw them huddled together by the hundred. The more respectable classes had been quartered about amongst the inhabitants in the proportion of five to fifteen in a house; but all distinctions of rich and poor were now broken down, for misfortune had made them fellows, and they met each other as man and man. Beyond the confines of this place we began to leave the dust behind us; there was a clearer sky above, and by the time we got to Castellammare the atmosphere was clear; but what a scene! Boats were coming in as at Torre del' Annunziata, with numbers of poor creatures and such articles of furniture as in their panic they had been able to carry off. Mattresses were scattered about the quays and the squares, and cradles and chairs and a few other household articles which had been caught up in haste. Many women sat on logs of timber, knitting, others lay along on the ground with their children around them. Groups of men were standing about recounting to the bystanders the horrors of the past night; I saw sick and aged people supported by their friends, and being led to some place of refuge. There was an old woman especially who appeared to have been paralysed by fright, and who excited the compassion of the crowd. All these had been involved in ruin by the event of the last few hours, — and who can foresee the misery which they will now be exposed for life? "We have done the best we can for them," said the *Sotto-Prefetto*; "we have put many of them in the Seminary, and others have been quartered on the inhabitants, whilst a subscription has been opened for the supply of their immediate wants."

Though there were hundreds of carriages and other vehicles, all so occupied in the service of the poor sufferers that it was almost impossible to get me to push on to Sorrento, and yet we desired to see what the eruption had done along the coast. The air was tolerably clear in Castellammare; but on approaching Vico we got beneath the column of smoke which the north wind was driving over the bay, and all the country appeared to be clothed in deep mourning. Black fine dust had fallen everywhere and covered everything. The roads were covered several inches deep; on the houses in Torre del Greco it was ascertained by measure to be 4½ inches in depth. Gardens full of vegetables were blackened; the monthly rose had changed its hues; the olive its silvery white for black; the oranges had a corona of dust upon them as clearly defined as that of the acorn. The foliage was so laden that the branches hung down with the weight, and it is not improbable that the orange and lemon crops will suffer greatly from the breaking down of the trees. I saw men sweeping the cabbages and shaking the trees; and in one olive tree a peasant who was performing this operation was lost to view in the cloud which came down around him. And all this time the dirty shower was falling rapidly. On the parapets of the walls the literary juveniles had written their names in the dust, as we when boys did in the sand and ashes. Ash was everywhere; it clothed all nature in mourning, and we breathed it, and we bit it, and our eyes ran with water from its effects. At Sorrento the aspects were the same: the streets and the gardens looked as smooth as a sandy beach after the tide had receded; the ashes had penetrated into the innermost rooms of the houses, and plates and dishes gave evidence of the fact. "Our boats," said the people, "were obliged to carry the compass with them, or the sailors never would have found Naples." So it was at the Piano, and so at Capri. I do not exaggerate when I tell you that the obscurity was such as is produced by an eclipse of the sun; but in the centre of the column it was so deep that it was impossible to see much beyond it.

I went on the sea and marked the surface—usually azure, blue, and clear, so much so that it is possible to see the rocks several fathoms deep, and the fish sporting amongst them; it was now the colour of one of our muddy rivers, and as the mariners dashed their oars into the sea, the flakes of coke receded right and left. "And we felt the sea vibrate beneath us during the whole night," said the men, "at every roar of the mountain." Poor fellows! it was piteous, though laughable, to see how much they suffered from the action of the dust on their eyes, which literally streamed with water. "Put up your umbrellas," said they, "or you will be blinded," and so I did, but the enemy got under it, and then, fairly beaten, I turned my back upon it. Push into shore, and let us back to Naples. The details were the same returning as coming, though the prospect was different. The mighty column of smoke we might have imagined had supported the very heavens, except that when it attained a vast height it turned south and spread over the sea, covering the entire bay, and reaching how far we cannot yet say, though we know that Capri and Salerno were covered with the dust. We could see it falling like ballast from a balloon, and heaven knows that we felt it and gulped sometimes too much for easy respiration.

On Sunday night the column from the lower mouth just above Torre del Greco was calculated to have risen 10,000 feet in height, whilst that from the upper crater was estimated at 3000, and by some at 5000 feet. Towards the evening the artillery, which had been thundering all the day, ceased, and nothing remained to excite our wonder but the grand electric lights which played around the crater on the summit; columns of fire and smoke continually rose up, intermingled with forked lightning and globes of pure electric light. During the night and the next morning there were fresh shocks of earthquake, which added to the work of devastation. As Tuesday broke, the sun to us in Naples was eclipsed by the black cloud which still rolled between us and the mountain; but as the orb of day gained a greater height the brilliant effects which were produced on the edges of the column were wonderfully grand. On Wednesday morning the column was much reduced—the smoke from the lower mouths crept like mist over the surface of the land; two or three sharp shocks of earthquake were, however, felt in Torre, and several houses fell in. On Thursday morning I went over again, and now that the volcano had subsided into a sulky kind of repose, I proceeded to examine more in detail the different parts of the town. The train stopped short of the usual point, and passengers to Castellammare were compelled to walk half-a-mile to meet another train which was waiting for them; and, for two reasons: the road had received several elisions, and it was feared that the vibration of the carriages would bring down the

tottering houses on the line. For myself, I took possession of a National Guard, as it turned out a most stupid animal, but whose red cap I thought might be a protection. Happily we picked up with the "Parrocco," who had returned to look after his property and his parishioners, and who did the honours of the desolate city to us. "Let us go to the sea first," he said, "I look at these mighty rocks; they are of the lava of 1794, and observe that the earthquake has now risen them." The flint-like substances had been cleft as with a knife, and through the middle of them were gushing down streams of imprisoned water set free. The sea had retired twenty palms, from the elevation of the ground, and a little way out it was boiling violently—I believe from the effect of subterranean streams gushing up through the openings which had been made. We went into a ruined house close at hand, and looked into a well, and listened to the streams of water which were gushing through from the upper mountain; the sides of the well having been opened by the earthquake. Torre del Greco is formed of a number of streets running parallel and at right angles to one another; it lies at the base of the mountain; and up the Strada del Ripa I first bent my steps. As every house on the line parallel to the line was fissured, so was it here, and even worse—the ruin had been much advanced since Monday. There were large gaps opening throughout the length of this street, and of every other, in an ascending direction, but I observed no transverse openings; yet in all directions the houses had suffered, and seemed to stand erect by special permission. "Let us come down this street on the left," said the parrocco. It was the Strada Fontana, and there, at the bottom of the large fountain which had supplied the wants of the city was boiling up with disimprisoned streams, which gushed out from beneath. It had risen several palms in height; and though the quality of the water was here but little changed, in several other places I visited it had a sharp, acid taste. Most of the houses had suffered in this street perceptibly, and all, I believe, in fact. Against some, ladders were placed, and workmen were breaking holes in the facades, in which to rest the poles that were to be their props; others had fallen, and were a mass of rubbish; whilst a wide gap yawned in the interval. There was one cut so cleanly through the middle that a section was presented to the eye; and on the very edge of the precipice resembled a bed, ready-made, but which had not been slept in; whilst chairs stood around the one wall that remained, and a gridiron and baskets and vegetables still hung against it. Two cats which had been imprisoned there had been liberated, but their little chance of the furniture being got down, as the probabilities are that what remained of the house would fall inevitably with a touch.

Retracing my steps, I got into the Strada Ripa again, and followed the course of the fissure in the street, mounted by some steps to the next street, which runs at right angles,—for Torre del Greco lies on so sharp a declivity that the town is terraced. The continuation of the road upwards, now called the Strada Santa Croce, exhibits the same sad scenes as that which we have just left; handsome houses cut right through, and showing yawning gaps; some so crippled that another shock might do for them; others but shells, the interior having fallen in. There was one especially I remarked, for it was large and handsome, and the fragments of the fallen masonry protruded through the doors. In front of it was a large crater, which had opened with one of the recent shocks; and looking in, I marvelled at the force which must have split the solid blocks of flint-like lava of which the substratum was formed. This was the old lava of 1794, and on this the new city is built. The sons had erected their dwellings on the tombs of their fathers, and the grave seemed to have opened to swallow up the grandsons. It was obvious to me that the ground around Torre del Greco is hollow, for through the gaps which have been formed in the river lava it appeared as if the site on which Torre stood was a thin crust in the form of a vault, and so the Parrocco evidently thought, for one of the reasons which he assigned for the escape of the inhabitants was, that they were apprehensive of the city falling in.

I did not visit all the side streets at right angles, contenting myself with a peep, but all the houses were in the same state as those I have described, and some had fallen in. Nearly at the top of this street stands the church from which it takes its name, one of those pale-faced plaster, characterless edifices which abound in Southern Italy. The "Santa Croce," which stood erect, and replaced one that was destroyed in 1794, but happier than its neighbour the Campanile or Belfry, had manfully withstood the storm, with this exception, however, that whereas it had formerly consisted of four floors, the two lower ones had been swallowed up by the lava, and the third and fourth still remain to tell the tale. Thus proceeding through such scenes of desolation as I have never witnessed before, sometimes warned away from the sides of the houses, lest they might fall, and at others standing a chance of being overwhelmed by the ocean of dust which was being swept off in order to lighten the houses, I got into the direction of the country; and, passing by fertile and smiling vineyards, found myself shortly on the old lava beds which Time had not yet pulverised for man but built upon. It was rough walking for some distance, and our guides, the Parrocco, but a man rejoicing in the title of a National Guard, kept on trying to cover his ignorance by saying that he wanted to show us everything. And so he did, and a vast deal more than we cared to see. Patience, however, and our legs soon brought us to the foot of the great crater, above which rose the lord of the surrounding district. Here at the base we marked the new mouths which had been so recently opened. There are four larger ones. Several were formed on the hill side as we stood there, and one or two were close by us. Docked out, they were in all the colours of the rainbow, and smug-looking men were collecting specimens for sale. Beneath our feet the smoke continually ascended, and a quivering heat that made us move from one spot to another. To cross the bed of lava, which is here full a quarter of a mile across, would have been, therefore, impossible, to say nothing of the possibility of our breaking through the black crystallized cream which just covered the glowing stream, so that we returned by the road by which we came, over the old lava again, and which had been uplifted and cleft in many places by the several earthquakes of the week. A quarter of a mile before re-entering the city we turned off a few steps from the road, and came at once upon the new lava, and the point where it terminated, or rather diverged, for had it not done so, so rapid is the declivity that I am persuaded that by this time a great part of Torre would be under the liquid

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John G. COHEN will sell, at the Estate Auction Rooms, THIS DAY, 4th April, 1892, at 11 o'clock precisely, the following:-
20 packages of Peyton and Peyton's iron bedsteads viz:-
Children's solid iron cots, 4 x 6 x 4, 4 x 2.3, 4.6 x 2.1
Solid iron stump bedsteads, 6.6 x 6.6, 6.6 x 3.0, 5.6 x 3
Ditto half-tetter ditto, 6.6 x 4.6, 6.6 x 3.9
Ditto tetter ditto ditto, 6.6 x 4.6, 6.6 x 3
Ditto iron post bedsteads, 6.6 x 4.6
Children's solid iron half-tetter ditto, 5.6 x 3.0
Ditto tetter ditto ditto, 6.6 x 3.9, 6.6 x 4.6, &c., &c.
Terms at sale.

Our New Pile Pine Boards.
To Timber Merchants
To Builders
To Contractors and others.

Auction Sale, on Campbell's Wharf, THIS AFTERNOON, 4th April, 1892.
Just landed, on Active.

JOHN G. COHEN will sell by auction, at Campbell's Wharf, THIS AFTERNOON, 4th April 1892, at half-past 2 o'clock precisely, 30,000 feet tongued and grooved 11-inch thick Norway plank, with one hundred any reserve. Terms at sale.

Weekly Produce Sale, Railway Auction Depot, opposite Railway Gate, George-street South.

THOMAS DAWSON will sell by auction, at his New Depot, THIS DAY, 4th April, Fat calves, lambs, pigs, and milch cows, at 11 o'clock.
Poultry, bacon, chine, mutton, &c., all kinds of colonial produce, and a lot of empty chaff bags, at half-past 12 o'clock.
Horses, vehicles, &c., at half-past 2 o'clock.
N.B.—The auctioneers hope to remain intending purchasers, without respect to persons, that on and after this date no lots will be allowed to be taken away without cash.
Fat Sheep. Fat Sheep.

At the Railway Auction Depot, THIS DAY, at 11 o'clock.

THOMAS DAWSON will sell by auction, at his New Depot, THIS DAY, at 11 o'clock, 120 prime fat wethers, in lots to suit purchasers.
Weekly Produce Sale, Railway Auction Depot.

Prime Young Milch Cows.

THOMAS DAWSON will sell by auction, at his New Depot, THIS DAY, at 11 o'clock, at his Auction Depot, George-street South, 3 prime young milch cows, calves at foot.
Buyers. Buyers. Buyers.

M. R. WILLIAM TINDALL has received instructions from T. H. Sindon, Esq., to sell at Mr. John Fullagar's Yards, on MONDAY next, at 12 o'clock, 140 head of prime fat cattle, in lots to suit purchasers.
Butchers. Butchers. Butchers.

M. R. V. FULLAGAR has received instructions from Mr. J. Mutton to sell, at his Yards, Western Road, on MONDAY next, the 7th April, at 1 o'clock, 100 head of prime fat bullocks, in lots to suit purchasers.

PITTT and SULLIVAN have received instructions from R. Skeithworth, Esq., to sell auction, on MONDAY next, 7th instant, at Mr. J. Fullagar's, at 12 o'clock, 200 head of prime fat cattle, in lots.

PITTT and SULLIVAN have received instructions from J. F. W. Flanagan, to sell auction, on MONDAY next, 7th instant, at Mr. J. Fullagar's, at 12 o'clock, 120 head of prime fat cattle, in lots.

PITTT and SULLIVAN have received instructions from Messrs. Ford and Macquarie River, with 3000 head of well-bred cattle, more or less, consisting of a large proportion of male cattle, of the best quality, which are now fat and ready for market. The stations are noted for sending some of the finest stock to come to the Sydney market.
The above is a first-class property, well worthy attention of capitalists seeking a safe pastoral investment.
Terms at sale.
Parramatta.

Cabbage-tree Hut and Boots.

M. R. J. F. STAFF will hold his Monthly Sale of Goat Produce, on SATURDAY 5th April, at the Court-house, at 12 o'clock.

QUEENSLAND.
District of Moreton.

That excellent Fattening Station Dugandan, together with 9054 Sheep, more or less, and 1000 Head of Cattle. Terms—One-third cash; residue at one, three, five, and five years' date, with approved bills and interest added.

H. M. COCKBURN has received instructions to sell, by private contract, The station of 9054 Sheep, and 1000 Head of Cattle. Terms—One-third cash; residue at one, three, five, and five years' date, with approved bills and interest added.

1070 ewes, 1 to 3 years old
1070 ewes, 4 ditto
1784 ditto, aged
450 lambs
876 weaners, 1 to 4 years old
1857 ditto, 3
1736 ditto, 4 ditto
52 rams

Total 9054 in all, more or less. And 1000 head mixed cattle.

The run carries about 1000 head of cattle, and is stocked with vines, vegetables, &c.; a large woodshed, drafting yards; a stockyard, and five men's huts. The stock is all of the best quality, and the land is of a good order, and are all of the best quality.

The improvements consist of a dwelling-house, containing iron rooms, with a kitchen, &c.; a garden, stocked with vines, vegetables, &c.; a large woodshed, drafting yards; a stockyard, and five men's huts. The stock is all of the best quality, and the land is of a good order, and are all of the best quality.

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